

MFIN Elects its New Chairperson and Vice Chairperson at its 10th AGM

Mr Manoj Nambiar and Mr Vineet Chattree take over as Chairperson and Vice Chairperson respectively

New Delhi, 1st July, 2019: Microfinance Institutions Network (MFIN), the premier industry association and Self-Regulatory Organization (SRO) for the microfinance industry in India announced the unanimous selection of Manoj Kumar Nambiar* as Chairperson and Vineet Chattree** as Vice Chairperson of the Association at its 10th Annual General Meeting in New Delhi on the 28th of June, 2019. Manoj Nambiar, Managing Director of Arohan Financial Services and Vineet Chattree, Director, Svatantra Microfin, take over the reins from Udaya Kumar Hebbar, President MD & CEO, CreditAccess Grameen and Dibyajyoti Pattanaik, Director, Annapurna Finance.

On his taking over as Chairperson, Manoj Nambiar said, *"In the 10th year of MFIN, it's time that we start celebrating this sector which has played a significant role in getting rural India into the folds of financial inclusion. Moreover, its contribution to job creation, women empowerment and digital literacy is immense. In my capacity as Chairperson of MFIN this year, I look forward to driving some critical initiatives for the industry, particularly bringing all institutions active in microfinance under the ambit of the Code of Responsible Lending. This will be a great leap for the sector in safeguarding the interests of our women customers and establishing our credibility."*

Vice Chairperson, Vineet Chattree said, *"I have always had a wish list for the industry like many of us. The need now is to have such robust systems and processes so that we can demonstrate our collective achievements for the country. While MFIN has already achieved a lot, I will be focusing on making it more inclusive and respected while upholding the highest level of compliance towards client protection and governance."*

Welcoming them on board, Harsh Shrivastava, CEO - MFIN said, *"Our Members at the AGM applauded this development heartily as both Mr Nambiar and Mr Chattree are veterans in the field of microfinance. MFIN welcomes them and looks forward to their guidance and support in further strengthening the industry."*

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***Manoj Kumar Nambiar**

Mr Manoj Nambiar, currently with the Aavishkaar Group as the Managing Director of Arohan Financial Services Limited, the 5th largest NBFC MFI has over 30 years of work experience. Through his stints with GE Countrywide, ANZ Grindlays and ABN Amro Bank NV India, Mr Nambiar has gained immense knowledge of corporate finance, retail banking, retail assets and business development. Mr Nambiar also brings international experience of having worked in National Bank of Oman as Head Retail Banking in Oman, UAE and Egypt, as COO of the Alhamrani - Nissan Finance company, KSA, and Deputy CEO of Ahli Bank SAOG. He returned to India to join as MD & CEO of IntelleCash Microfinance Network Company (P) Limited (an Intellectap Group company) in the business of incubating and



capacity building of MFIs. Mr. Nambiar is a mechanical engineer by graduation from VJTI and an MBA in Marketing by post-graduation from JBIMS both from Mumbai University and has tertiary qualifications in insurance from III. He has also completed a course on Strategic Leadership in Microfinance from the Harvard Business School, Boston, the US.

****Vineet Chattree**

Mr Chattree has over 20 years of experience in Operations and Consulting with large corporates spanning across India, Middle East, US and Europe. In the last 4 years, his strategic thinking and experience has enabled Svatantra Microfin map out a differentiated, diversified, profitable, and sustainable growth path. Mr. Chattree firmly believes that an organization can sustainably grow if it creates a meaningful difference in the lives of its customers. He is a chemical engineering graduate from Institute of Chemical Technology, Mumbai and has completed his Master of Management from IIT – B and Executive Management Program at Wharton. An avid reader, trekker and a marathon runner, he is rarely without his Kindle that is loaded with books from mythology to management.

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About Microfinance Institutions Network (MFIN)

MFIN is a premier industry association comprising 56 NBFC-MFIs and 40 Associates including Banks, Small Finance Banks (SFBs) and NBFCs. It is also the Self-Regulatory Organization (SRO) for the regulated NBFC-MFI. By virtue of bringing the NBFC-MFIs under one common umbrella, MFIN acts as a bridge between them and the regulators to build a dialogue for greater transparency, better policy frameworks and stronger client protection standards for responsible lending, thus enabling the microfinance industry to partake in meeting the larger financial inclusions goals.

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